August 12, 1960

BUSINESS STATISTICS

U.S. DEPARTMENT OF COMMERCE · OFFICE OF BUSINESS ECONOMICS · NATIONAL INCOME · BALANCE OF PAYMENTS · SURVEY OF CURRENT BUSINESS

A WEEKLY SUPPLEMENT TO THE SURVEY OF CURRENT BUSINESS

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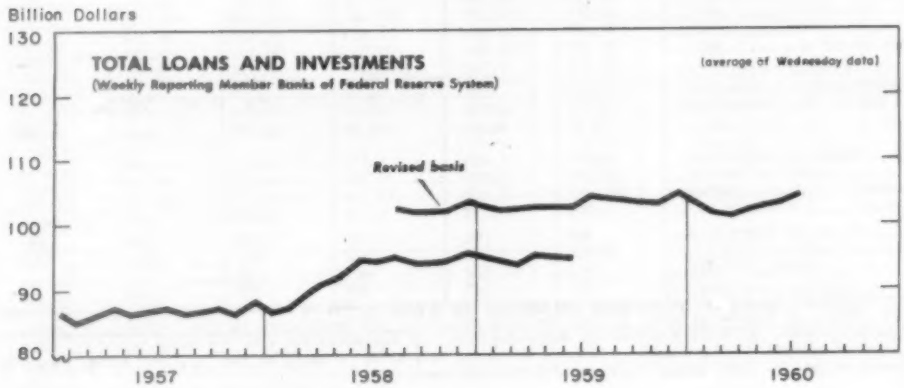
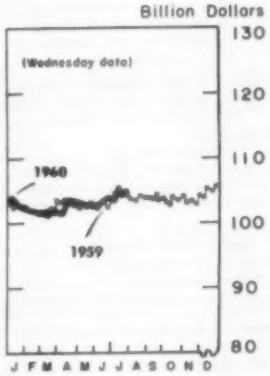
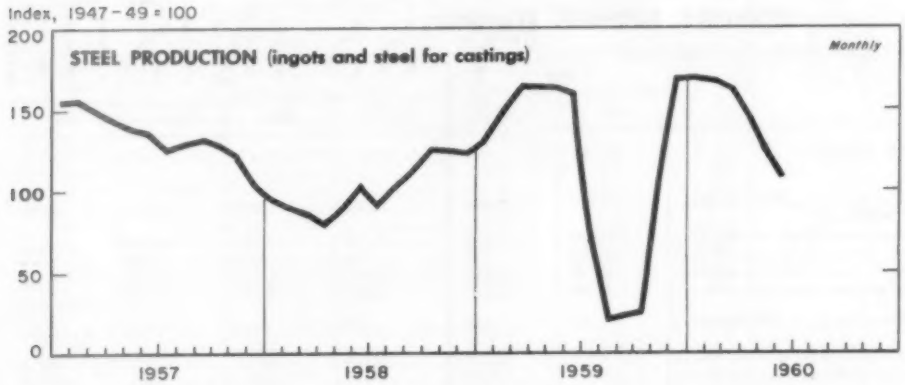
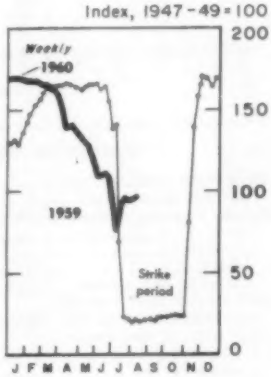
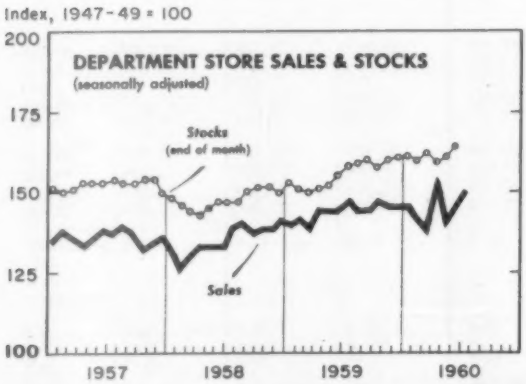
SELECTED BUSINESS INDICATORS

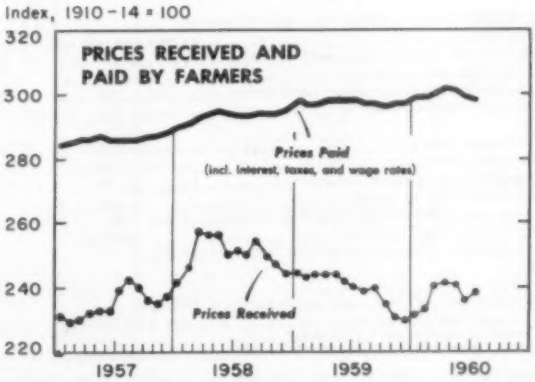












WEEKLY BUSINESS STATISTICS[1]

ITEM	1959		1960			
	Aug. 1	Aug. 8	July 16	July 23	July 30	Aug. 5
Commodity prices, wholesale:						
All commodities.....1947-49=100..	.....	*119.5	119.7	119.6	119.5	119.5
Farm products.....do....	.....	*88.4	89.3	89.0	88.0	88.0
Foods, processed.....do....	.....	*107.5	108.4	108.0	107.5	107.5
All other.....do....	.....	*128.4	128.3	128.3	128.3	128.4
22 commodities 2/.....do....	86.2	86.8	85.9	86.0	85.3	85.7
Department store sales.....do....	121	131	119	120	122	.....
Insured unemployment, total 3/.....thous..	1,455	1,450	1,869	1,817	.....	.....
State programs (incl. Alaska and Hawaii).....do....	1,310	1,301	1,728	1,674	.....	.....
Failures, industrial and commercial.....number..	252	274	258	259	293	269
Finance:						
Currency in circulation 4/.....mil. of dol..	31,883	31,922	32,361	32,199	32,041	32,044
Federal Reserve bank credit outstanding, total 4/.....do....	28,374	28,399	28,120	28,437	28,065	28,165
Member bank reserve balances 4/.....do....	18,702	18,696	18,341	18,762	18,552	18,575
Excess reserves, estimated 4/.....do....	349	400	568	522	468	486
Reporting member banks (of F.R.System) in leading cities: 5/						
Demand deposits, adjusted.....mil. of dol..	62,214	61,218	58,440	59,258	59,966	.....
Time deposits, except interbank.....do....	30,754	30,759	31,168	31,291	31,364	.....
Loans and investments (adjusted), total.....do....	104,187	103,737	105,547	104,193	104,723	.....
U. S. Government obligations.....do....	30,242	29,646	27,453	27,428	27,324	.....
Commercial and industrial loans (gross).....do....	28,585	28,688	31,373	31,162	30,981	.....
Real estate loans (gross).....do....	12,277	12,264	12,541	12,538	12,520	.....
Bond yields, domestic corporate (Moody's) 4/.....percent..	4.72	4.70	4.77	4.73	4.69	4.67
Stock prices, 500 stocks (Stand. & Poor's) 5/...1941-43=10..	60.62	60.30	56.10	55.61	54.17	54.72
Industrials, 425 stocks.....do....	65.26	64.85	59.52	58.90	57.40	58.03
Production:						
Bituminous coal 4/.....thous. of short tons..	1,207	1,129	1,224	1,321	1,365	.....
Electric power, by utilities.....mil. of kw.-hr..	13,775	13,675	14,208	14,425	14,746	.....
Motor vehicles (cars, trucks, coaches).....number..	142,966	119,462	125,521	133,396	129,410	118,301
Petroleum (crude) and condensate 4/.....thous. of bbl..	6,808	6,733	6,832	6,855	6,821	.....
Steel 6/.....thous. of short tons..	345	318	1,476	1,550	1,520	1,537
Percent of capacity.....	#12.2	#11.2	51.8	54.4	53.3	53.9
Freight carloadings, total.....thous. of cars..	545	532	607	620	614	.....
Miscellaneous.....do....	289	282	289	293	292	.....

1/ Data do not always cover calendar weeks. 2/ Tuesday prices. 3/ Includes data for Alaska and Hawaii, and for the following programs: State; R.R.; Federal employees; and ex-servicemen. 4/ Daily average. 5/ Wednesday data. 6/ Estimates for week beginning August 8, 1960: Production, 1,556 thous. short tons; operating rate, 54.6 percent. * Monthly index for July 1959. # Based on Jan. 1, 1959, annual capacity (147,633,670 tons); 1960 rates are based on Jan. 1, 1960, annual capacity (148,570,970 tons).

MONTHLY BUSINESS STATISTICS

ITEM	1959		1960			
	June	July	April	May	June	July
CONSTRUCTION AND REAL ESTATE						
ENGINEERING CONSTRUCTION:						
Contract awards (ENR) 1/.....mil. of dol..	1,877	2,482	2,005	1,803	2,885	2,005
Highway concrete pavement contract awards: 2/						
Total.....thous. of sq. yd..	10,222	11,734	8,406	9,963	11,069	.....
Airports.....do....	1,088	977	335	309	1,284	.....
Roads.....do....	5,792	6,642	5,482	6,202	5,784	.....
Streets and alleys.....do....	3,342	4,116	2,589	3,452	4,000	.....
CONSTRUCTION COST INDEXES:						
DEPARTMENT OF COMMERCE, COMPOSITE.....1947-49=100..	141	142	143	144	144	.....
Engineering News-Record: 3/						
Building.....do....	163.2	163.9	164.9	165.6	166.0	166.0
Construction.....do....	177.9	178.9	181.6	182.5	183.1	183.3
FINANCE						
FEDERAL RESERVE BANKS, CONDITION, END OF MONTH:						
Assets, total.....mil. of dol..	51,965	52,724	51,983	51,144	52,394	52,116
Reserve bank credit outstanding, total.....do....	27,337	28,569	27,131	27,262	27,869	28,131
Discounts and advances.....do....	421	1,229	571	342	258	343
United States Government securities.....do....	26,044	26,543	25,558	26,035	26,523	26,885
Gold certificate reserve.....do....	19,416	19,333	19,066	19,059	19,029	18,839
Liabilities, total.....do....	51,965	52,724	51,983	51,144	52,394	52,116
Deposits, total.....do....	18,832	20,042	18,976	18,643	19,126	19,305
Member-bank reserve balances.....do....	17,640	18,905	17,850	17,619	17,941	18,261
Federal Reserve notes in circulation.....do....	27,402	27,499	27,258	27,344	27,505	27,612
Ratio of gold certificate reserves to deposit and F.R. note liabilities combined.....percent..	42.0	40.7	41.2	41.4	40.8	40.2
Security markets (Standard and Poor's Corporation):						
Bonds:						
Prices:						
Industrial, utility, and railroad (All issues):						
Composite (21 bonds).....dol. per $100 bond..	94.0	93.8	94.2	94.1	94.2	94.8
Domestic municipal (15 bonds).....do....	99.4	99.4	102.3	102.1	103.1	103.9
Yields, domestic municipal (15 bonds).....percent..	4.04	4.04	3.84	3.85	3.78	3.72

1/ Data for July 1959 and June 1960 are for 5 weeks; other months, 4 weeks. 2/ Data for July 1959 and May 1960 are for 5 weeks; other months, 4 weeks. 3/ Data reported at the beginning of each month are shown here for the previous month.

ITEM	1959		1960			
	June	July	April	May	June	July
FINANCE - Continued						
Security markets (Standard & Poor's Corporation) - Cont.						
Stocks:						
Dividend yields, pref. stocks, 14 high-grade...percent..	4.79	4.75	4.71	4.75	4.74	4.70
Prices:						
Industrial, public utility, and railroad:						
Combined index (500 stocks).....1941-43=10..	57.46	59.74	55.73	55.22	57.26	55.84
Industrial, total (425 stocks).....do....	61.75	64.23	59.46	58.84	61.06	59.25
Capital goods (127 stocks).....do....	65.52	67.82	60.31	59.81	62.09	59.58
Consumers' goods (193 stocks).....do....	47.09	49.82	46.75	46.64	48.65	47.58
Public utility (50 stocks).....do....	42.58	44.77	45.53	45.75	47.35	48.02
Railroad (25 stocks).....do....	36.02	36.86	30.59	30.18	30.81	30.19
Banks:						
N.Y. City (11 stocks).....do....	25.77	26.98	26.36	26.06	25.70	25.71
Outside N.Y. City (16 stocks).....do....	51.15	53.00	52.54	51.25	50.94	52.09
Fire insurance (15 stocks).....do....	31.66	33.28	33.78	32.69	33.81	34.24
	May	June	March	April	May	June
DOMESTIC TRADE						
NEWSPAPER ADVERTISING:						
LINAGE (52 CITIES), TOTAL.....thousands of lines..	263,826	236,972	243,585	256,329	273,697	250,556
Classified.....do....	68,279	63,289	61,127	65,827	69,808	65,011
Display, total.....do....	195,547	173,682	182,458	190,501	203,889	185,545
Automotive.....do....	16,603	15,514	14,097	17,092	18,274	18,018
Financial.....do....	4,091	5,212	4,753	4,442	4,117	4,796
General.....do....	35,738	31,373	30,496	31,448	36,032	30,786
Retail.....do....	139,115	121,584	133,112	137,520	145,465	131,945
RETAIL TRADE, ALL RETAIL STORES						
ESTIMATED INVENTORIES:						
Unadjusted, total.....mil. of dol..	25,010	24,640	25,800	25,790	r25,800	25,350
Durable goods stores.....do....	11,940	11,830	12,230	12,290	r12,360	12,230
Nondurable goods stores.....do....	13,070	12,810	13,570	13,500	r13,440	13,120
Adjusted, total.....do....	24,510	24,800	25,120	24,960	r25,200	25,300
Durable goods stores.....do....	11,450	11,660	11,640	11,630	r11,760	11,870
Nondurable goods stores.....do....	13,060	13,140	13,480	13,330	r13,440	13,430
Retail firms with 4 or more stores: 1/						
Estimated sales (unadjusted), total.....do....	4,504	4,398	4,289	4,932	r4,479	4,655
Retail firms with 11 or more stores: 1/						
Estimated sales (unadjusted), total.....do....	3,932	3,832	3,687	4,253	3,848	4,012
Apparel group.....do....	259	256	219	337	252	263
Drug and proprietary stores.....do....	99	99	99	104	102	106
Eating and drinking places.....do....	80	83	78	84	85	86
Furniture, homefurnishings stores.....do....	39	39	38	36	37	41
General merchandise group.....do....	1,165	1,174	1,035	1,306	1,154	1,205
Grocery stores.....do....	1,697	1,572	1,690	1,796	1,622	1,690
Lumber, building-materials dealers.....do....	76	82	51	64	71	76
Tire, battery, accessory stores.....do....	89	89	69	87	88	94
Estimated sales (seasonally adjusted), total.....do....	3,935	3,897	3,954	4,092	4,005	4,107
Apparel group.....do....	256	253	251	270	257	262
Drug and proprietary stores.....do....	101	101	102	109	105	109
Eating and drinking places.....do....	79	80	80	87	85	83
Furniture, homefurnishings stores.....do....	40	40	38	37	38	41
General merchandise group.....do....	1,249	1,233	1,211	1,305	1,238	1,280
Grocery stores.....do....	1,629	1,610	1,710	1,694	1,687	1,736
Lumber, building-materials dealers.....do....	71	72	59	64	66	66
Tire, battery, accessory stores.....do....	83	77	80	88	83	82
WHOLESALE TRADE:						
Sales, estimated (unadjusted), total.....bil. of dol..	12.3	12.8	12.5	12.2	r12.3	12.7
Durable goods establishments.....do....	4.8	5.1	4.5	4.6	4.6	4.8
Nondurable goods establishments.....do....	7.5	7.7	8.0	7.6	r7.7	7.9
Inventories, estimated (unadjusted), total.....do....	12.2	12.4	12.9	12.9	12.9	12.8
Durable goods establishments.....do....	6.6	6.7	6.9	6.9	7.0	6.9
Nondurable goods establishments.....do....	5.6	5.7	6.0	6.0	5.9	5.9
EMPLOYMENT						
LABOR TURNOVER IN MANUFACTURING ESTABLISHMENTS:						
Accession rate, total.....monthly rate per 100 employees..	3.6	4.4	2.7	2.8	r3.2	p3.6
New hires.....do....	2.2	3.0	1.5	1.4	1.7	p2.2
Separation rate, total.....do....	2.9	2.8	3.7	3.6	3.3	p3.2
Quit.....do....	1.3	1.3	1.0	1.1	1.1	p1.1
Layoff.....do....	1.1	1.0	2.2	2.0	1.6	p1.6
FOODSTUFFS						
Rice, Southern States (Ark., La., Tenn., Tex.):						
Receipts, rough, from producers.....thous. of lb..	36,041	61,418	158,260	74,410	66,678	64,075
Shipments from mills, milled rice.....do....	156,838	209,588	264,019	203,612	217,531	201,045
Stocks, rough and cleaned (cleaned basis).....mil. of lb..	617.1	488.9	791.3	658.9	547.4	421.1
MEATS:						
Production, total.....do....	1,890.4	1,916.2	2,143.9	1,959.0	2,071.0	2,054.1
Beef and veal.....do....	898.2	926.9	1,000.3	887.7	1,004.8	1,044.7
Lamb and mutton.....do....	48.1	48.0	54.8	52.4	53.3	52.1
Pork, including lard.....do....	944.0	941.3	1,088.7	1,018.9	1,012.9	957.3
Lard.....do....	179.1	175.7	196.3	179.1	180.2	175.7

r/ Revised. p/ Preliminary. 1/ Beginning January 1960, data for Alaska and Hawaii are included.

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ITEM	1959		1960			
	May	June	March	April	May	June
LUMBER AND MANUFACTURES						
LUMBER (NATIONAL LUMBER MANUFACTURERS ASSOCIATION):						
Production, total.....mil. of bd. ft..	3,163	3,216	3,096	3,048	3,197	3,194
Softwoods.....do....	2,524	2,617	2,564	2,451	2,580	2,563
Shipments, total.....do....	3,221	3,217	2,959	3,055	3,187	3,097
Softwoods.....do....	2,628	2,659	2,340	2,432	2,574	2,516
Stocks (gross), mill, end of month, total.....do....	8,779	8,778	9,937	9,944	9,954	10,050
Softwoods.....do....	5,223	5,181	6,283	6,316	6,322	6,368
METALS AND MANUFACTURES						
Iron and steel scrap:						
Production and receipts, total.....thous. of short tons..	7,349	7,053	7,191	r6,292	5,862	p5,201
Home scrap produced.....do....	4,393	4,330	4,383	3,847	3,538	p3,209
Purchased scrap received (net).....do....	2,957	2,724	2,808	r2,445	2,324	p1,992
Consumption, total.....do....	7,440	7,081	7,454	r6,301	5,657	p5,016
Stocks, consumers', end of month.....do....	9,183	9,200	9,278	9,270	9,475	p9,657
IRON ORE (INCL. FOREIGN ORE), OPERATIONS IN ALL U.S. DISTRICTS:						
Receipts at iron and steel plants.....thous. of long tons..	16,049	17,763	4,299	8,084	15,926	16,293
Consumption at iron and steel plants.....do....	11,848	11,131	11,788	10,433	9,740	8,060
Stocks, end of month, at furnace yards.....do....	37,017	r43,649	34,994	32,645	38,830	47,097
Stocks, end of month, at U. S. docks.....do....	4,005	4,143	5,463	4,699	4,425	4,670
Pig iron:						
Consumption.....thous. of short tons..	7,692	7,376	7,694	r6,556	6,123	p5,255
Stocks (consumers' and suppliers'), end of month.....do....	3,492	3,432	3,051	r3,269	3,537	p3,499
STEEL PRODUCTS, NET SHIPMENTS:						
Total (all grades).....do....	8,754	9,700	7,966	6,742	6,272	5,921
Structural shapes (heavy), steel piling.....do....	593	657	574	517	457	447
Plates.....do....	701	788	755	624	529	484
Bars and tool steel, total.....do....	1,337	1,518	1,214	993	861	803
Pipe and tubing.....do....	1,141	1,261	698	610	586	576
Tin mill products.....do....	830	818	635	559	567	654
Sheets and strips (incl. electrical), total.....do....	3,174	3,590	3,291	2,806	2,654	2,422
Foundry equipment (new), new orders, net mo. avg. shipments, 1947-49=100..	157.0	125.1	159.9	97.9	159.0	164.8
Industrial trucks (electric), shipments:						
Hand (motorized).....number..	361	574	564	512	468	507
Rider-type.....do....	292	384	481	484	496	523
Industrial trucks and tractors (gasoline-powered), shipments.....do....	1,760	2,040	2,722	2,118	1,968	2,087
Ranges (electrical), incl. built-ins, sales.....thousands..	133.4	151.4	156.4	127.0	117.6	126.2
Vacuum cleaners (standard type), sales billed.....do....	257.3	276.0	339.9	278.4	265.6	245.8
Washers, sales billed (domestic and export) 1/.....do....	277.9	341.9	305.6	235.8	243.9	277.0
Radio sets, production 2/.....do....	1,039.6	1,430.2	1,667.6	1,230.3	1,277.0	r1,551.5
Television sets (incl. combination), production 2/.....do....	431.9	571.0	549.5	422.6	442.2	r518.9
TRANSPORTATION EQUIPMENT						
MOTOR VEHICLES:						
FACTORY SALES, TOTAL.....number..	660,278	674,689	791,239	703,002	725,665	717,366
Coaches, total.....do....	282	267	340	366	451	364
Domestic.....do....	235	242	303	362	432	359
Passenger cars, total.....do....	545,001	554,878	659,730	588,046	607,191	605,582
Domestic.....do....	535,195	545,660	644,780	576,817	596,861	596,296
Trucks, total.....do....	114,995	119,544	131,169	114,590	118,023	111,420
Domestic.....do....	95,561	100,462	105,438	92,557	91,268	89,022

r/ Revised. p/ Preliminary. 1/ Excludes sales of combination washer-dryers; in June 1960, total sales of such types amounted to 9,800 units. 2/ Data for June 1959 and March and June 1960 cover 5 weeks; other months, 4 weeks.

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